A 8720-4

FINANCIAL AND OPERATING RATIOS

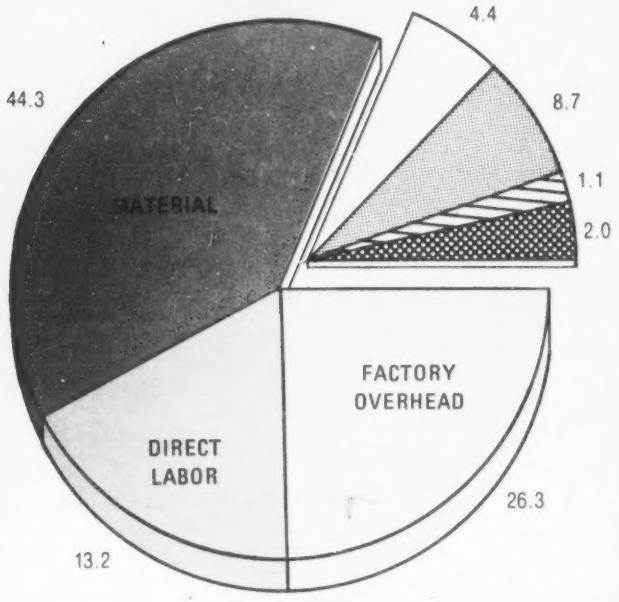
SURVEY NO. 21 • 1982

PLASTICS PROCESSING COMPANIES

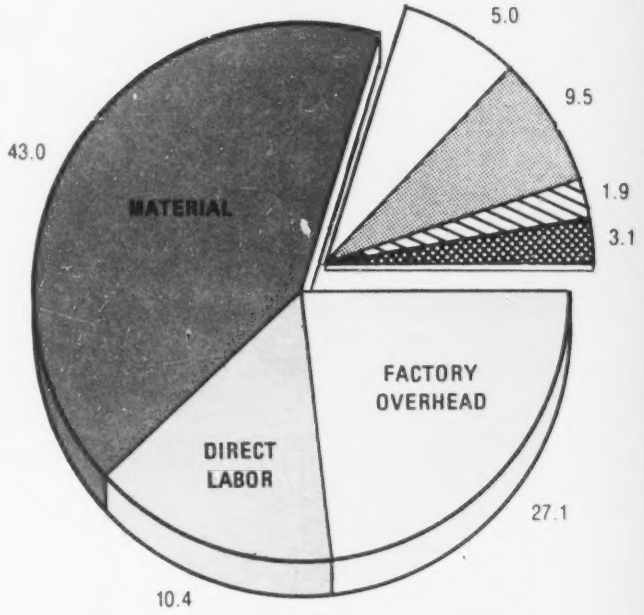
FINANCIAL MANAGEMENT COMMITTEE
THE SOCIETY OF THE PLASTICS INDUSTRY, INC.
355 LEXINGTON AVENUE, NEW YORK, N.Y. 10017

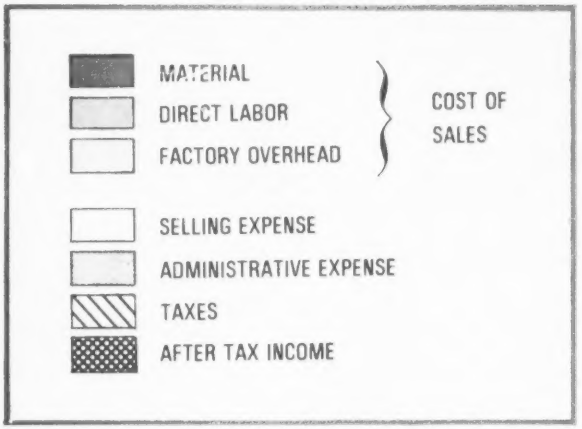
DISTRIBUTION OF SALES DOLLAR SUMMARY

CUSTOM
(Percent)

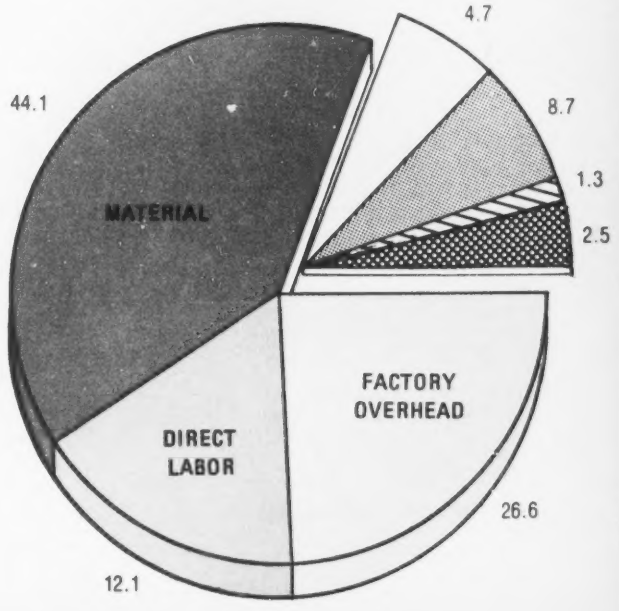


PROPRIETARY
(Percent)





INDUSTRY
(Percent)



These charts summarize the distribution of the sales dollar for custom processors, proprietary processors and the industry.

Copyright 1983 by
The Society of The Plastics Industry, Inc.

HOW TO ORDER

All orders for Financial and Operating Ratios Survey No. 21, (1982) should be directed to the Statistical Department, The Society of the Plastics Industry, 355 Lexington Avenue, New York, N.Y. 10017. Checks made payable to SPI must accompany all orders. Price $50.00 (SPI members); $100.00 (non-members).

RELEASE DATE: JUNE 30, 1983

ABOUT THE FINANCIAL MANAGEMENT COMMITTEE...

The Financial Management Committee is comprised of executives from about one hundred plastics processing firms located throughout the United States. Each representative has an extensive background in finance, management and manufacturing. The group meets regularly during the year to discuss industry problems and monitor the various survey programs.

At present, the Committee conducts annual and biennial surveys among the Society's plastic processing companies. They regularly sponsor a Financial and Operating Ratios Survey, a Salary Survey and a Labor Survey.

Besides the survey work, this group also sponsors workshops, conducts seminars and runs conferences for other Operating Units of the Society.

For more information on how to become an active member of this important Committee, write to the Staff Director, Financial Management Committee, The Society of the Plastics Industry, Inc., 355 Lexington Avenue, New York, N.Y. 10017.

TABLE OF CONTENTS

Page No.

Highlights of the Survey i
Number of Firms ii
Number of Employees ii
Geographical Distribution of Responding Firms iii
Basis on which Ratios were Reported iii
Trends in Profits and Costs (1973-1982) ..... iv & v
Percent Change in Net Sales (1981-1982) vi
Comparison on Profit Before Taxes (1981-1982) vi

RATIO TABLES

Detailed Tables — Sales $10 Million and Over
- Industry 1
- Proprietary Processors 1
- Custom Processors 2

Abbreviated Tables
- Industry — Sales Under $5 Million 3
  - Sales $5-$10 Million 3
  - Sales $10 Million and Over 4
- Proprietary Processors — Sales Under $5 Million 5
  - Sales $5-$10 Million 5
  - Sales $10 Million and Over 6
- Custom Processors — Sales Under $5 Million 7
  - Sales $5-$10 Million 7
  - Sales $10 Million and Over 8
- Custom Injection — Sales Under $5 Million 9
  - Sales $5-$10 Million 9
- Custom Compression and Reinforced — Sales under $5 Million 10
  - Sales $5-$10 Million 10
- Custom Extrusion — Sales Under $5 Million 11
  - Sales $5-$10 Million 11
- Custom — Other — Sales Under $5 Million 12
  - Sales $5-$10 Million 12

Plastic Processing Industry by End Use
- Appliance 13
- Construction 13
- Electronics 14
- Packaging 14
- Transportation 15
- Medical 15

List of Participants 16-19
Financial and Operating Ratios Survey Questionnaire — Under $10 Million 20-23
Financial and Operating Ratios Survey Questionnaire — $10 Million and Over 24-27

HIGHLIGHTS

The 1982 Financial and Operating Ratios survey introduces a new format. Detailed operating statements and balance sheets are provided for firms with sales of $10 million or more. Abbreviated operating statements and balance sheets are provided for firms with: (a) sales less than $5 million; (b) sales from $5-$10 million, and (c) sales $10 million and over.

The change in format has resulted in the widest participation that we have had for many years—180 firms. The increased particiation has made possible the breakdown into three sales group classes, rather than two as heretofore. The additional breakdown enabled us to have more homogenous groups and, hence, make the resulting data more meaningful. It is hoped that future surveys will result in even broader participation and, thereby, make finer analysis possible.

As heretofore, companies are classified by major activity. In each case average (median) operating statements and balance sheet data are presented as well as data for firms with net profits below average and firms with net profits above average.

When substantial portions of a firm's operations are devoted to more than one activity—30 percent or more—the firm is classified under each activity. As a result of such multiple classifications the number of reports processed increased to 240.

The greater participation enabled us to tabulate results for six end-use groups, the largest number to date. These end-use groups include: appliances, construction, electronics, medical, packaging and transportation. In fact, there were sufficient returns for electronics and packaging to enable us to report average (median) results as well as data for below and above average net profit firms separately.

Some of the interesting findings of the survey are reported below:

(a) Annual sales volume decreased 3.6 percent between 1981 and 1982 for firms with sales of $10 million or more. Sales of both customs and proprietary processors in this sales class decreased.

Annual sales volume decreased by 3.0 percent for firms in the $5-$10 million class. Again sales decreased for both custom and proprietary processors.

However, annual sales for firms with sales less than $5 million increased slightly (one percent) between 1981 and 1982 with increases for both custom and proprietary firms.

(b) The pretax net income to sales ratio of custom processors decreased to 3.11 percent in 1981. The ratio for proprietary firms increased slightly to 5.0 percent in 1982 from 4.9 percent in 1981.

(c) The decrease in the pretax net income to sales ratio of custom firms is largely attributable to the increases in the administrative expenses to sales ratio between 1981 and 1982.

(d) The slight increase in the pretax net income to sales ratio for proprietary firms reflects decreases in selling expense and materials to sales ratios.

(e) The average collection period for custom firms decreased for the third successive year dropping to 45.7 days in 1982 from 49.9 days in 1981. For proprietary firms the average collection period increased to 52.9 days in 1982 from 45.7 days in 1981. the increase reflects the influence of firms with sales less than $10 million. The average collection period for firms with sales over $10 million was only 47.3 days.

All normally used financial ratios are not reported in the survey. However, they can easily be calculated from the reported data. A list of these financial ratios and explanation of their use is given below:

I Liquidity ratios which test the short-term financial position.

a. Current Ratio: $\frac{\text{Current Assets}}{\text{Current Liabilities}}$ is a rough indication of a firm's ability to meet its immediate obligations. Composition and quality of the assets are as important as the absolute ratio.

b. The Quick Ratio: $\frac{\text{Cash \& Equivalents + Receivables,}}{\text{Current Liabilities}}$ is a more conservative measure of liquidity. A value of unity means that all current obligations can be met without having to convert any inventory to sales.

c. The Average Collection Period: $\frac{\text{Receivables} \times 365,}{\text{Annual Sales}}$ shows the mean time to collect from customers. When compared with standard terms, delinquency rates can be calculated. Since this measure compares receivables on one day with sales for the entire year, it is subject to wide seasonal fluctuations. Individual company data should be averaged if seasonal effects are substantial.

d. The Number of Days Supply: $\frac{\text{Total Inventory} \times 365,}{\text{Annual Cost of Sales}}$ measures the effectiveness of the firm's inventory management.

II Coverage Ratios which measure ability to service debt.

a. EBIT/Interest. $\frac{\text{Profit Before Income Taxes + Interest Paid,}}{\text{Interest Paid}}$ is a measure of a firm's ability to meet interest payments on its debt. A high ratio indicates little difficulty in meeting such obligations, and an ability to handle more debt.

b. Cash Flow/Current Maturities:

$\frac{\text{Profit After Income Taxes + Depreciation \& Amortization,}}{\text{Current Portion of Long-Term Debt}}$ measures the firm's ability to handle the retirement of its term debt. Although all cash is not available for debt service, it is perhaps the highest priority use, and a ratio less than unity would be cause for concern.

III Leverage ratios measure the vulnerability of a firm during business downturns as well as potentially favorable tax consequences during periods of high volume.

a. Debt/Worth: $\frac{\text{Total Liabilities,}}{\text{Net Worth}}$ expresses the degree of protection for the creditors provided by the owners of the firm. A ratio of unity indicates a reasonable balance between long-term financial safety and aggressive application of the firm's resources.

b. Fixed/Worth: $\frac{\text{Net Fixed Assets,}}{\text{Net Worth}}$ measures the extent to which equity capital has been invested in plant and equipment. The presence of leased assets, not shown on the Balance Sheet may alter the implication of this ratio substantially.

IV Operating ratios measure the performance of management.

a. $\frac{\text{Profit Before Taxes}}{\text{Net Worth}} \times 100$ expresses the return on equity capital employed in the business.

b. $\frac{\text{Profit Before Taxes}}{\text{Total Assets}} \times 100$ expresses the return on all the resources available to management.

NUMBER OF FIRMS*

TYPE	CUSTOM MOLDERS & PROCESSORS				PROPRIETARY MOLDERS & PROCESSORS				All Processors
	Sales Less Than $5 Million	Sales $5 Million-$10 Million	Sales $10 Million and Over	Total	Sales Less Than $5 Million	Sales $5 Million-$10 Million	Sales $10 Million and Over	Total	
INJECTION	37	15	11	63	9	11	5	25	88
COMPRESSION	4	5	7	16	—	3	3	6	22
REINFORCED	5	5	2	12	1	3	3	7	19
EXTRUSION	14	13	3	30	9	6	2	17	47
OTHER	21	10	8	39	11	7	7	25	64
TOTAL	81	48	31	160	30	30	20	80	240

*Including multiple classifications

NUMBER OF EMPLOYEES
1982

NUMBER OF EMPLOYEES	CUSTOM				PROPRIETARY				BOTH				INDUSTRY			
	I[a]	II[b]	III[c]	Total	I	II	III	Total	I	II	III	Total	I	II	III	Total
0 — 49	35	3	—	38	10	2	—	12	4	—	—	4	49	5	—	54
50 — 99	10	7	—	26	6	4	—	10	3	5	—	8	28	16	—	44
100 — 149	4	16	1	21	—	5	2	7	—	6	—	6	4	27	3	34
150 — 199	1	2	4	7	—	1	1	2	—	1	1	2	1	4	6	11
200 — 299	—	2	2	4	—	—	1	1	—	—	—	—	—	2	3	5
300 — 399	—	1	2	3	—	—	2	2	—	—	2	2	—	1	6	7
400 — 499	—	—	3	3	—	—	1	1	—	—	1	1	—	—	5	5
500 and over	—	—	4	4	—	—	1	1	—	—	3	3	—	—	8	8
Total	59	31	16	106	16	12	8	36	7	12	7	26	82	55	31	168
Total Employees	2,967	3,683	5,590	12,240	630	1,218	2,507	4,265	344	1,295	5,441	7,080	3,941	6,106	13,538	23,585

a) I—Sales less than $5 Million
b) II—Sales $5 Million to $10 Million
c) III—Sales $10 Million or more
d) 12 firms did not report

GEOGRAPHICAL DISTRIBUTION OF RESPONDING FIRMS

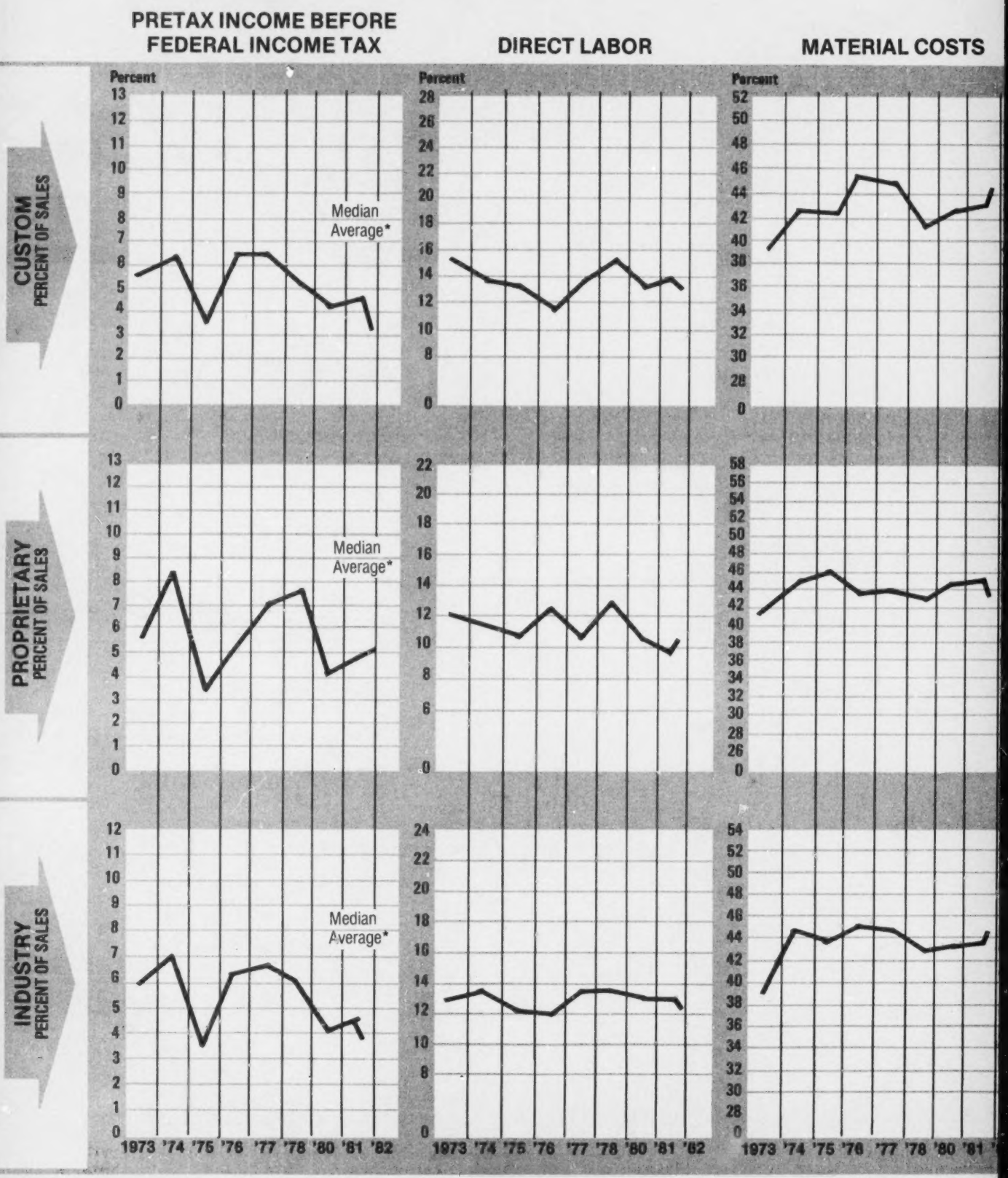
REGION	STATE	TOTAL
1	CONNECTICUT	3
	MASSACHUSETTS	8
	NEW HAMPSHIRE	1
	VERMONT	1
	TOTAL	13
2	NEW JERSEY (Northern)	2
	NEW YORK	6
	TOTAL	8
3	MARYLAND	2
	NEW JERSEY (Lower)	9
	NEW YORK	7
	PENNSYLVANIA	5
	TOTAL	23
4	FLORIDA	1
	NORTH CAROLINA	5
	SOUTH CAROLINA	2
	TENNESSEE	2
	VIRGINIA	3
	TOTAL	13
5	ILLINOIS (Excluding Chicago)	5
	INDIANA	8
	MICHIGAN	14
	OHIO (Excluding Cincinnati-Dayton)	22
	WISCONSIN	8
	TOTAL	57
6	OHIO (Cincinnati-Dayton)	4
	TOTAL	4
7	ILLINOIS (CHICAGO AREA)	5
	TOTAL	5
8	KANSAS	2
	MINNESOTA	11
	MISSOURI	6
	NEBRASKA	3
	TOTAL	22
9	ARKANSAS	1
	OKLAHOMA	1
	TEXAS	7
	TOTAL	9
10	COLORADO	4
	UTAH	1
	TOTAL	5
11	OREGON	2
	WASHINGTON	3
	TOTAL	5
12	NORTHERN CALIFORNIA	1
	TOTAL	1
13	SOUTHERN CALIFORNIA	14
	TOTAL	14
	HAWAII	1
	GRAND TOTAL	180

BASIS ON WHICH RATIOS WERE REPORTED

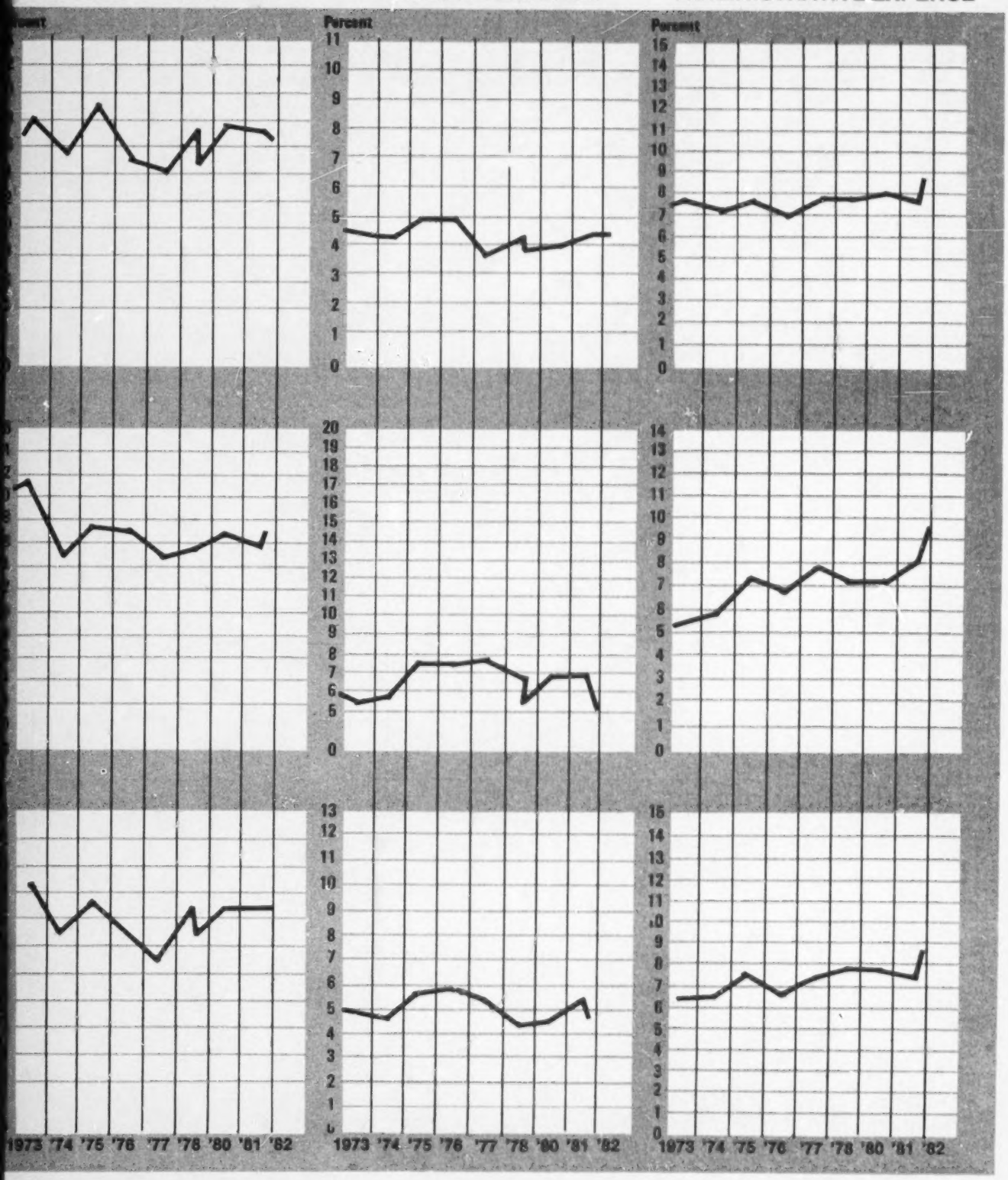
BASIS	NO. OF RESPONSES
CALENDAR YEAR	95
JANUARY	2
FEBRUARY	1
MARCH	6
APRIL	3
MAY	5
JUNE	16
JULY	9
AUGUST	4
SEPTEMBER	19
OCTOBER	8
NOVEMBER	5
DECEMBER	2
TOTAL	175*

*5 Firms did not report

TRENDS IN PROFITS AND COSTS FOR PERIOD 1973 - 1982



Average* — Half of the firms reporting had ratios above this line and half below this line.


FACTORY OVERHEAD
SELLING EXPENSE
ADMINISTRATIVE EXPENSE
Percent
1973 '74 '75 '76 '77 '78 '80 '81 '82

PERCENTAGE CHANGE IN NET SALES
1981-1982

PERCENT	CUSTOM				PROPRIETARY				INDUSTRY			
	Less Than $5 Million	$5 Million-$10 Million	$10 Million or More	Total	Less Than $5 Million	$5 Million-$10 Million	$10 Million or More	Total	Less Than $5 Million	$5 Million-$10 Million	$10 Million or More	Total
– 10 or less	20	13	6	39	6	4	2	12	26	17	8	51
0 to – 9.9	14	9	7	30	4	5	9	18	18	14	16	48
0 to 9.9	13	11	7	31	10	7	4	21	23	18	11	52
10 to 19.9	11	5	1	17	5	3	1	9	16	8	2	26
20 to 29.9	5	–	4	9	1	2	–	3	6	2	4	12
30 to 39.9	–	3	–	3	–	2	–	2	–	5	–	5
40 or more	7	2	–	9	–	1	–	1	7	3	–	10
TOTAL	70	43	25	138	26	24	16	66	96	67	41	204
MEDIAN CHANGE	1.0	(0.3)	(1.2)	0.3	3.6	4.2	(4.9)	2.1	1.9	3.0	(3.6)	0.6
MEDIAN CHANGE 1980-81	8.9	13.2	13.2	11.5	12.7	12.7	12.7	12.7	9.2	12.8	12.8	11.6

COMPARISON ON PROFIT BEFORE TAXES 1981-82
FOR INDUSTRY GROUPS
(in percent)

GROUP	SALES LESS THAN $5 MILLION		SALES $5 MILLION OR MORE	
	1982	1981	1982	1981
INDUSTRY	4.2	3.6	3.6	5.3
PROPRIETARY	4.8	3.2	5.2	6.3
CUSTOM	4.2	4.0	2.6	4.9
INJECTION	2.4	3.2	1.5	5.0
COMPRESSION & REINFORCED	4.8	2.8	3.1	5.7
EXTRUSION	4.5	4.9	5.0	3.9
OTHER PROCESS TYPES	4.2	4.3	2.1	1.7

PLASTICS PROCESSING INDUSTRY BY SALES GROUPS

PROPRIETARY PROCESSORS BY SALES GROUPS

SALES $10 MILLION AND OVER			Operating Statements	SALES $10 MILLION AND OVER		
Less Profitable	Median	More Profitable		Less Profitable	Median	More Profitable
100.0	100.0	100.0	Sales	100.0	100.0	100.0
0.6	0.5	0.3	Freight Out & Warehousing	0.9	2.0	3.1
2.4	1.9	1.4	Direct Packaging & Shipping Supplies	1.9	1.9	2.0
44.4	44.3	44.2	Direct Materials	44.0	40.1	36.2
13.1	12.0	10.9	Direct Labor	12.7	10.9	9.1
12.5	10.8	9.3	Indirect Labor	12.4	10.2	7.9
3.6	3.2	2.7	Utilities	3.7	3.1	2.5
5.0	5.5	6.1	Other Variable Mfg. Expense	4.8	5.5	6.3
4.0	3.5	2.9	Depreciation Expense	4.2	3.5	2.7
0.5	0.5	0.5	Lease Expense	0.6	0.8	1.0
2.5	1.7	0.9	Other Fixed Mfg. Expense	1.2	1.0	0.7
(0.2)	(0.2)	(0.2)	Net on Tool Transactions	(0.1)	0.2	0.4
0.4	0.9	1.5	Sales Commissions	0.6	1.0	1.5
3.7	4.1	4.2	Other Sales Expense	3.9	5.6	7.3
7.0	6.4	5.8	Administrative Expense	7.9	6.9	5.9
1.2	1.1	0.8	Engineering Expense	1.2	1.4	1.8
0.5	0.6	0.7	Research & Development Expense	1.8	1.7	1.6
(1.2)	3.2	8.0	Operating Earnings	(1.7)	4.2	10.0
0.7	0.8	1.0	Interest	0.9	0.7	0.4
0.2	0.1	(0.3)	Misc. (Income) or Expense	(1.6)	(1.3)	(1.0)
(2.1)	2.3	7.3	Profit Before Income Taxes	(1.0)	4.8	10.6
(1.1)	0.8	2.1	Federal Income Tax	(0.3)	1.9	4.5
0.0	0.1	0.3	Other Income Taxes	0.0	0.2	0.2
(1.0)	1.4	4.9	PROFIT AFTER INCOME TAXES	(0.7)	2.7	5.9
164.0%	175.2%	186.3%	Sales as Percentage of Total Assets	164.0%	173.6%	177.8%
			Balance Sheets			
1.3	1.6	1.9	Cash & Equivalents	1.1	1.1	1.1
22.4	22.5	22.8	Accounts & Notes Receivable	23.1	22.5	21.9
8.5	8.5	9.2	Raw Material Inventory	7.5	6.8	6.0
3.4	3.4	3.4	Work in Process Inventory	3.0	2.4	1.9
7.2	8.0	8.9	Finished Goods Inventory	8.9	11.9	14.9
4.2	3.8	3.4	LIFO Reserve	5.1	5.2	5.4
1.4	1.1	0.4	Packaging & Shipping Supplies	1.2	0.9	0.7
2.8	2.0	1.3	Other Current Assets	2.8	2.0	1.3
42.8	43.3	44.8	CURRENT ASSETS	42.5	42.4	42.4
28.2	26.1	22.8	Land & Buildings, at Cost	27.0	26.3	25.6
7.5	6.5	5.4	Depreciation Reserve	7.3	6.2	5.1
65.8	59.3	55.2	Machinery & Equipment, at Cost	66.0	57.6	49.1
32.1	26.8	24.0	Depreciation Reserve	34.9	26.8	18.7
2.7	4.0	5.4	Molds, Tools & Dies, at Cost	6.1	6.2	6.2
1.2	1.4	1.6	Depreciation Reserve	2.0	2.6	3.1
1.3	2.0	2.8	Other Long-Term Assets	2.6	3.1	3.6
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
1.6	2.3	3.0	Current Portion of Term Debt	1.6	2.8	4.0
4.8	6.1	6.5	Notes Payable	22.6	15.8	8.9
14.0	11.4	9.1	Accounts Payable, Trade	14.0	11.5	9.0
5.1	6.3	8.2	Other Payables & Accruals	4.7	6.4	8.2
0.6	1.2	1.4	Provision for Income Taxes	0.5	0.5	0.5
26.1	27.3	28.2	CURRENT LIABILITIES	43.4	37.0	30.6
7.6	8.4	8.5	Real Estate Mortgages	7.6	3.8	N.A.
9.9	5.9	1.4	Other Long-Term Debt	6.3	5.9	5.5
43.6	41.6	38.1	TOTAL LIABILITIES	57.3	46.7	36.1
56.4	58.4	61.9	EQUITY (NET WORTH)	42.7	53.3	63.9
			Statistical Data			
$53,843	$62,609	$71,374	Net Sales/Number of All Employees	$62,000	$69,946	$77,892
40.0%	52.5%	65.0%	Prod. Man Hrs./Available Mach. Hrs.	40.6%	49.7%	58.7%
$31.64	$36.04	$40.43	Net Sales/All Employees Man Hours	$36.23	$42.87	$49.51
284.0%	301.9%	319.7%	Net Sales/Total Employment Costs	290.0%	321.2%	352.4%
$46.92	$49.56	$52.20	Net Sales/Production Worker Man Hrs.	$68.09	$60.15	$52.20
507.0%	502.7%	498.4%	Net Sales/Prod. Worker Emp. Costs	538.9%	499.7%	460.4%
$.82	$1.18	$1.54	Net Sales—Cost of Matls./lbs. Proc.	$.75	$1.01	$1.27
$.32	$.37	$.43	Total Mfg. Payroll/lbs. Processed	$.28	$.29	$.29
(4.9%)	(3.6%)	0.6%	Percent Change in Sales, '82 vs. '81	(3.6%)	(4.9%)	(6.2%)
37.4	40.0	44.8	Cost of Sales/Inventory	36.8	42.3	50.0
49.9	46.9	44.7	Average Collection Period	51.4	47.3	45.0
(3.4%)	4.2%	13.6%	Profit Before Income Taxes/Assets	(1.6%)	8.3%	18.8%
(2.4%)	2.9%	10.1%	Profit Before Income Taxes/Gross Assets	(1.17)	5.9%	14.9%
3.8%	6.8%	11.5%	Cash Return/Gross Assets	4.3%	8.1%	12.3%
(2.9%)	4.7%	14.7%	Net Income/Equity	(2.7%)	8.8%	16.4%
$.60	$.78	$.92	Processing Costs*/lbs. Processed	$.53	$.58	$.60

*Direct Labor + Indirect Labor + Utilities + Other Variable Mfg. Expense + Depreciation + Lease Expense + Other Fixed Mfg. Expense

CUSTOM PROCESSORS BY SALES GROUPS

SURVEY NO. 21, 1982

SALES $10 MILLION AND OVER			Operating Statements			
Less Profitable	Median	More Profitable		Less Profitable	Median	More Profitable
100.0	100.0	100.0	Sales			
0.2	0.3	0.3	Freight Out & Warehousing			
2.2	1.8	1.4	Direct Packaging & Shipping Supplies			
44.9	44.3	44.6	Direct Materials			
14.1	13.4	12.8	Direct Labor			
12.8	11.1	9.4	Indirect Labor			
3.6	3.4	3.2	Utilities			
5.0	5.1	5.2	Other Variable Mfg. Expense			
3.9	3.4	2.9	Depreciation Expense			
0.3	0.4	0.5	Lease Expense			
3.2	2.9	1.8	Other Fixed Mfg. Expense			
(0.2)	(0.5)	(0.7)	Net on Tool Transactions			
0.4	0.9	1.4	Sales Commissions			
2.7	2.6	2.4	Other Sales Expense			
7.0	6.5	5.4	Administrative Expense			
1.2	1.1	1.1	Engineering Expense			
0.2	0.2	0.2	Research & Development Expense			
(1.5)	3.1	8.1	Operating Earnings			
1.4	1.4	1.8	Interest			
0.2	0.1	(0.5)	Misc. (Income) or Expense			
(3.1)	1.6	6.8	Profit Before Income Taxes			
(1.4)	0.6	1.6	Federal Income Tax			
0.1	0.1	0.4	Other Income Taxes			
(1.6)	0.9	4.8	PROFIT AFTER INCOME TAXES			
164.0%	181.5%	199.0%	Sales as Percentage of Total Assets			
			Balance Sheets			
1.5	1.8	2.1	Cash & Equivalents			
20.2	21.9	23.5	Accounts & Notes Receivable			
9.4	9.5	9.6	Raw Material Inventory			
3.4	3.6	3.8	Work in Process Inventory			
8.5	7.6	6.6	Finished Goods Inventory			
4.1	3.6	3.2	LIFO Reserve			
1.6	1.6	1.7	Packaging & Shipping Supplies			
2.9	2.1	1.3	Other Current Assets			
43.4	44.5	45.4	CURRENT ASSETS			
29.5	26.1	22.7	Land & Buildings, at Cost			
8.7	7.3	5.8	Depreciation Reserve			
59.3	60.4	61.4	Machinery & Equipment, at Cost			
26.0	26.2	26.3	Depreciation Reserve			
2.4	2.1	1.7	Molds, Tools & Dies, at Cost			
1.2	1.4	1.6	Depreciation Reserve			
1.3	1.8	2.5	Other Long-Term Assets			
100.0	100.0	100.0	TOTAL ASSETS			
1.2	1.7	2.8	Current Portion of Term Debt			
4.3	4.6	6.1	Notes Payable			
9.2	10.1	13.3	Accounts Payable, Trade			
5.2	5.5	6.3	Other Payables & Accruals			
0.7	0.9	2.5	Provision for Income Taxes			
20.6	22.8	31.0	CURRENT LIABILITIES			
8.2	13.3	23.8	Real Estate Mortgages			
10.5	5.4	1.1	Other Long-Term Debt			
39.3	41.5	55.9	TOTAL LIABILITIES			
60.7	58.5	44.1	EQUITY (NET WORTH)			
			Statistical Data			
$49,000	$58,902	$68,8047	Net Sales/Number of All Employees			
39.8%	40.3%	40.7%	Prod. Man Hrs./Available Mach. Hrs.			
$30.79	$34.08	$37.37	Net Sales/All Employees Man Hours			
271.7%	292.1%	312.4%	Net Sales/Total Employment Costs			
$48.35	$52.88	$57.40	Net Sales/Production Worker Man Hrs.			
459.4%	456.7%	454.0%	Net Sales/Prod. Worker Emp. Costs			
$.87	$1.11	$1.35	Net Sales—Cost of Matls./lbs. Proc.			
$.35	$.42	$.49	Total Mfg. Payroll/lbs. Processed			
(6.5%)	(1.2%)	8.2%	Percent Change in Sales, '82 vs. '81			
42.4	39.9	37.5	Cost of Sales/Inventory			
45.0	44.0	43.1	Average Collection Period			
(5.1%)	2.9%	13.5%	Profit Before Income Taxes/Assets			
(3.6%)	2.1%	9.9%	Profit Before Income Taxes/Gross Assets			
3.5%	6.6%	12.5%	Cash Return/Gross Assets			
(4.3%)	2.8%	21.7%	Net Income/Equity			
$.67	$.79	$.87	Processing Costs*/lbs. Processed			

*Direct Labor + Indirect Labor + Utilities + Other Variable Mfg. Expense + Depreciation + Lease Expense + Other Fixed Mfg. Expense

PLASTIC PROCESSING INDUSTRY BY SALES GROUP

SURVEY NO. 21, 1982

SALES LESS THAN $5 MILLION			Operating Statements	SALES $5-$10 MILLION		
Less Profitable	Median	More Profitable		Less Profitable	Median	More Profitable
100.0	100.0	100.0	Sales	100.0	100.0	100.0
2.1	1.6	1.0	Less Adjustments & Allowances	1.5	1.4	1.3
97.9	98.4	99.0	Net Sales	98.5	98.6	98.7
38.5	39.6	39.9	Direct Materials	47.7	46.5	45.5
13.9	13.0	12.2	Direct Labor	11.2	11.2	11.2
6.8	6.2	5.6	Indirect Labor	4.6	6.0	7.4
4.2	3.4	2.6	Utilities	3.1	3.0	2.8
3.1	3.1	3.0	Depreciation	3.0	2.8	2.6
12.5	12.4	12.3	Other Mfg. Expense	12.1	11.2	10.6
0.5	0.8	1.4	Net on Tool Transactions	0.1	(0.1)	(0.3)
5.5	5.0	4.4	Selling Expenses	4.5	4.2	3.6
10.7	9.8	8.9	Administrative Expense	9.5	8.2	6.9
2.2	5.1	8.7	Operating Earnings	2.7	5.6	8.4
1.6	0.9	0.3	Other Income or (Expense)	1.1	0.8	0.5
0.6	4.2	8.4	Profit Before Income Taxes	1.6	4.8	7.9
0.0	1.4	2.2	Income Taxes	0.3	1.7	2.9
0.6	2.8	6.2	PROFIT AFTER INCOME TAXES	1.3	3.1	5.0
190.9%	196.1%	201.2%	Sales as Percentage of Total Assets	168.9%	170.1%	171.2%
			Balance Sheets			
3.7	6.1	8.5	Cash	2.3	3.2	4.0
23.4	24.7	27.0	Accounts & Notes Receivable	23.7	24.1	26.2
18.3	18.0	16.7	Inventory	21.6	21.5	21.4
2.0	2.6	3.1	Other Current Assets	2.2	1.8	1.3
47.4	51.4	55.3	CURRENT ASSETS	49.8	50.6	52.9
28.8	23.2	17.9	Land & Buildings, at Cost	26.2	26.4	26.7
7.0	5.5	4.1	Depreciation Reserve	5.3	6.5	7.7
59.7	55.0	50.2	Machinery & Equipment, at Cost	57.3	59.9	60.7
32.3	27.6	23.0	Depreciation Reserve	31.0	33.3	35.5
3.4	3.5	3.7	Other Long-Term Assets	3.0	2.9	2.9
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
4.9	4.0	3.0	Current Portion of Term Debt	4.9	4.6	4.2
21.1	15.7	10.3	Notes Payable	22.1	16.6	9.6
14.4	11.6	8.8	Accounts Payable, Trade	13.7	11.3	8.9
7.3	8.4	9.5	Other Payables & Accruals	6.6	7.1	7.4
47.7	39.7	31.6	CURRENT LIABILITIES	47.3	39.6	30.1
6.0	5.3	4.7	Other Long-Term Debt	20.4	12.0	5.5
53.7	45.0	36.3	TOTAL LIABILITIES	67.7	51.6	35.6
46.3	55.0	63.7	EQUITY (NET WORTH)	32.3	48.4	64.4
			Statistical Data			
(22.2%)	1.9%	7.7%	Percent Change in Sales, '82 vs. '81	(1.7%)	(3.0%)	(4.2%)
43.1	42.2	39.6	Cost of Sales/Inventory	56.1	56.1	56.1
44.7	46.0	49.0	Average Collection Period	51.2	51.7	55.9
1.1%	8.2%	16.9%	Profit Before Income Taxes/Assets	2.7%	8.2%	13.5%
2.5%	10.0%	19.6%	Net Income/Equity	6.8%	16.9%	21.0%

PLASTICS PROCESSING INDUSTRY BY SALES GROUP

SURVEY NO. 21, 1982

SALES $10 MILLION AND OVER				
Less Profitable	Median	More Profitable	Operating Statements	
100.0	100.0	100.0	Sales	
0.6	0.5	0.3	Less Adjustments & Allowances	
99.4	99.5	99.7	Net Sales	
46.8	46.2	45.6	Direct Materials	
13.1	12.0	10.9	Direct Labor	
12.5	10.8	9.3	Indirect Labor	
3.6	3.2	2.7	Utilities	
4.0	3.5	2.9	Depreciation	
8.0	7.7	7.5	Other Mfg. Expense	
(0.2)	(0.2)	(0.2)	Net on Tool Transactions	
4.1	5.0	5.7	Selling Expenses	
8.7	8.1	7.3	Administrative Expense	
(1.2)	3.2	8.0	Operating Earnings	
0.9	0.9	0.7	Misc. Income or (Expense)	
(2.1)	2.3	7.3	Profit Before Income Taxes	
(1.1)	0.9	2.4	Income Taxes	
(1.0)	1.4	4.9	PROFIT AFTER INCOME TAXES	
174.0%	173.7%	173.3%	Sales as Percentage of Total Assets	
			Balance Sheets	
1.3	1.6	1.9	Cash	
22.4	22.5	22.8	Accounts & Notes Receivable	
14.9	16.1	18.1	Inventory	
4.2	3.1	2.0	Other Current Assets	
42.8	43.8	44.8	CURRENT ASSETS	
28.2	26.1	22.8	Land & Buildings, at Cost	
7.5	6.5	5.4	Depreciation Reserve	
65.8	59.3	55.2	Machinery & Equipment, at Cost	
32.1	26.8	24.0	Depreciation Reserve	
2.8	4.6	6.6	Other Long-Term Assets	
100.0	100.0	100.0	TOTAL ASSETS	
1.6	2.3	3.0	Current Portion of Term Debt	
4.8	6.1	6.5	Notes Payable	
14.0	11.4	9.1	Accounts Payable, Trade	
5.7	7.5	9.6	Other Payables & Accruals	
26.1	27.3	28.2	CURRENT LIABILITIES	
17.5	14.3	9.9	Other Long-Term Debt	
43.6	41.6	38.1	TOTAL LIABILITIES	
56.4	58.4	61.9	EQUITY (NET WORTH)	
			Statistical Data	
(4.9%)	(3.6%)	0.6%	Percent Change in Sales, '82 vs. '81	
37.4	40.0	44.8	Cost of Sales/Inventory	
49.9	46.9	44.7	Average Collection Period	
(3.4%)	4.2%	13.6%	Profit Before Income Taxes/Assets	
(2.9%)	4.2%	14.7%	Net Income/Equity	

PROPRIETARY PROCESSORS BY SALES GROUP

SURVEY NO. 21, 1982

SALES LESS THAN $5 MILLION			Operating Statements	SALES $5-$10 MILLION		
Less Profitable	Median	More Profitable		Less Profitable	Median	More Profitable
100.0	100.0	100.0	Sales	100.0	100.0	100.0
2.3	1.6	0.8	Less Adjustments & Allowances	1.6	1.5	1.3
97.7	98.4	99.2	Net Sales	98.4	98.5	98.7
39.3	42.5	47.4	Direct Materials	48.2	44.4	41.1
10.3	9.9	9.5	Direct Labor	9.6	10.5	11.2
5.0	3.7	2.3	Indirect Labor	3.5	6.0	8.6
4.4	3.3	2.3	Utilities	2.8	2.9	3.0
4.5	4.1	3.7	Depreciation	4.1	4.5	4.8
15.5	13.0	10.5	Other Mfg. Expense	11.2	11.2	11.2
(1.1)	0.8	2.6	Net on Tool Transactions	2.1	0.9	(.03)
5.3	4.6	3.9	Selling Expenses	4.6	3.7	2.9
11.4	9.8	8.2	Administrative Expense	10.4	8.7	7.0
3.1	6.7	8.8	Operating Earnings	1.9	5.7	9.2
3.0	1.9	0.8	Misc. Income or (Expense)	(0.7)	0.2	1.1
0.1	4.8	8.0	Profit Before Income Taxes	2.6	5.5	8.1
(0.3)	1.7	2.2	Income Taxes	0.6	1.9	3.3
0.4	3.1	5.8	PROFIT AFTER INCOME TAXES	2.0	3.6	4.8
126.1%	169.4%	212.7%	Sales as Percentage of Total Assets	163.7%	169.9%	176.0%
			Balance Sheets			
3.7	5.5	7.3	Cash & Equivalents	4.3	4.3	4.2
17.8	18.9	20.9	Accounts & Notes Receivable	19.9	22.2	24.5
18.0	19.0	19.9	Inventory	23.1	22.4	21.8
1.4	2.3	3.1	Other Current Assets	1.7	1.7	1.7
40.9	45.7	51.2	CURRENT ASSETS	49.0	50.6	52.2
32.3	25.1	17.9	Land & Buildings, at Cost	25.9	25.0	24.2
6.3	5.0	3.7	Depreciation Reserve	5.5	5.7	5.8
62.3	56.8	50.6	Machinery & Equipment, at Cost	64.8	61.8	58.5
30.5	25.4	20.3	Depreciation Reserve	36.2	33.9	31.5
1.3	2.8	4.3	Other Long-Term Assets	2.0	2.2	2.4
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
4.9	4.0	3.0	Current Portion of Term Debt	3.2	3.9	4.5
16.6	13.2	9.9	Notes Payable	26.4	17.3	8.1
11.1	10.4	9.7	Accounts Payable, Trade	11.1	9.4	7.8
6.7	10.6	14.5	Other Payables & Accruals	6.1	7.3	8.4
39.3	38.2	37.1	CURRENT LIABILITIES	46.8	37.9	28.8
6.2	3.5	0.8	Other Long-Term Debt	15.2	9.6	4.1
45.5	41.7	37.9	TOTAL LIABILITIES	62.0	47.5	32.9
54.5	58.3	62.1	EQUITY (NET WORTH)	38.0	52.5	67.1
			Statistical Data			
(1.3%)	3.6%	8.5%	Percent Change in Sales, '82 vs. '81	(5.1%)	(4.2%)	(1.6%)
64.1	52.4	44.6	Cost of Sales/Inventory	63.6	58.9	55.7
51.5	40.7	34.1	Average Collection Period	44.4	47.7	50.8
0.1%	8.1%	17.0%	Profit Before Income Taxes/Assets	4.3%	9.3%	14.3%
0.9%	9.0%	19.9%	Net Income/Equity	8.6%	11.7%	12.6%

SALES $10 MILLION AND OVER				
Less Profitable	Median	More Profitable	Operating Statements	
100.0	100.0	100.0	Sales	
0.9	2.0	3.1	Less Adjustments & Allowances	
99.1	98.0	96.9	Net Sales	
45.9	42.0	38.2	Direct Materials	
12.7	10.9	9.1	Direct Labor	
12.4	10.2	7.9	Indirect Labor	
3.7	3.1	2.5	Utilities	
4.2	3.5	2.7	Depreciation	
6.6	7.3	8.0	Other Mfg. Expense	
(0.1)	0.2	0.4	Net on Tool Transactions	
4.5	6.6	8.8	Selling Expenses	
10.9	10.0	9.3	Administrative Expense	
(1.7)	4.2	10.0	Operating Earnings	
(0.7)	(0.6)	(0.6)	Misc. Income or (Expense)	
(1.0)	4.8	10.6	Profit Before Income Taxes	
(0.3)	2.1	4.7	Income Taxes	
(0.7)	2.7	5.9	PROFIT AFTER INCOME TAXES	
164.0%	173.6%	177.8%	Sales as Percentage of Total Assets	
			Balance Sheets	
1.1	1.1	1.1	Cash	
23.1	22.5	21.9	Accounts & Notes Receivable	
14.3	15.9	17.4	Inventory	
4.0	2.9	2.0	Other Current Assets	
42.5	42.4	42.4	CURRENT ASSETS	
27.0	26.3	25.6	Land & Buildings, at Cost	
7.3	6.2	5.1	Depreciation Reserve	
66.0	57.6	49.1	Machinery & Equipment, at Cost	
34.9	26.6	18.7	Depreciation Reserve	
6.7	6.7	6.7	Other Long-Term Assets	
100.0	100.0	100.0	TOTAL ASSETS	
1.6	2.8	4.0	Current Portion of Term Debt	
22.6	15.8	8.9	Notes Payable	
14.0	11.5	9.0	Accounts Payable, Trade	
5.2	6.9	8.7	Other Payables & Accruals	
43.4	37.0	30.6	CURRENT LIABILITIES	
13.9	9.7	5.5	Other Long-Term Debt	
57.3	46.7	36.1	TOTAL LIABILITIES	
42.7	53.3	63.9	EQUITY (NET WORTH)	
			Statistical Data	
(3.6%)	(4.9%)	(6.2%)	Percent Change in Sales, '82 vs. '81	
36.8	42.3	50.0	Cost of Sales/Inventory	
51.4	47.3	45.0	Average Collection Period	
(1.6%)	8.3%	18.8%	Profit Before Income Taxes/Assets	
(2.7%)	8.8%	16.4%	Net Income/Equity	

CUSTOM PROCESSORS BY SALES GROUP

SURVEY NO. 21, 1982

SALES LESS THAN $5 MILLION			Operating Statements	SALES $5-$10 MILLION		
Less Profitable	Median	More Profitable		Less Profitable	Median	More Profitable
100.0	100.0	100.0	Sales	100.0	100.0	100.0
1.7	1.4	1.0	Less Adjustments & Allowances	1.5	1.4	1.3
98.3	98.6	99.0	Net Sales	98.5	98.6	98.7
37.9	37.6	36.9	Direct Materials	46.8	46.5	45.9
15.0	14.4	13.5	Direct Labor	12.4	11.6	10.9
7.4	6.8	6.2	Indirect Labor	7.2	7.3	7.3
3.9	3.4	2.7	Utilities	3.3	3.0	2.8
3.1	3.0	2.9	Depreciation	3.0	2.7	2.4
12.2	12.4	12.6	Other Mfg. Expense	10.2	10.4	10.5
0.6	0.8	1.0	Net on Tool Transactions	(0.3)	(0.2)	(0.2)
5.6	5.0	4.5	Selling Expenses	4.5	4.3	4.2
10.6	10.2	9.7	Administrative Expense	9.2	8.0	6.9
2.0	5.0	9.0	Operating Earnings	2.2	5.0	8.0
1.4	0.8	0.2	Misc. Income or (Expense)	2.5	1.5	0.5
0.6	4.2	8.8	Profit Before Income Taxes	(0.3)	3.5	7.5
0.1	1.4	2.3	Income Taxes	(0.1)	1.3	2.7
0.5	2.8	6.5	PROFIT AFTER INCOME TAXES	(0.2)	2.2	4.8
212.5%	199.4%	186.3%	Sales as Percentage of Total Assets	172.2%	170.9%	167.9%
			Balance Sheets			
3.6	8.4	13.1	Cash	1.6	2.0	2.4
26.9	27.8	27.5	Accounts & Notes Receivable	24.9	25.7	26.5
20.8	18.0	16.5	Inventory	20.9	20.0	19.2
2.1	2.7	3.2	Other Current Assets	2.5	1.8	1.0
53.4	56.9	60.3	CURRENT ASSETS	49.9	49.5	49.1
24.4	21.2	18.0	Land & Buildings, at Cost	27.6	27.8	27.9
7.1	5.6	4.2	Depreciation Reserve	5.2	6.5	7.8
58.7	54.4	50.2	Machinery & Equipment, at Cost	51.4	57.3	63.2
33.1	30.6	28.0	Depreciation Reserve	26.7	31.3	35.8
3.7	3.7	3.7	Other Long-Term Assets	3.0	3.2	3.4
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
6.2	4.8	3.3	Current Portion of Term Debt	5.6	4.9	4.2
21.1	15.8	10.5	Notes Payable	22.5	16.5	10.5
14.9	11.6	8.0	Accounts Payable, Trade	13.9	12.7	11.6
7.7	7.9	8.4	Other Payables & Accruals	6.8	7.1	7.3
49.9	40.1	30.2	CURRENT LIABILITIES	48.8	41.2	33.6
6.0	5.5	4.9	Other Long-Term Debt	24.8	16.5	8.2
55.9	45.6	35.1	TOTAL LIABILITIES	73.6	57.7	41.8
44.1	54.4	64.9	EQUITY (NET WORTH)	26.4	42.3	58.2
			Statistical Data			
(2.4%)	1.0%	6.4%	Percent Change in Sales, '82 vs. '81	1.7%	(0.3%)	(1.5%)
44.0	41.7	42.6	Cost of Sales/Inventory	52.5	51.5	51.5
35.7	50.9	53.9	Average Collection Period	52.8	54.9	57.6
1.3%	8.4%	16.4%	Profit Before Income Taxes/Assets	(0.5%)	6.0%	12.6%
2.4%	10.3%	18.7%	Net Income/Equity	(4.6%)	8.9%	13.8%

SALES $10 MILLION AND OVER				
Less Profitable	Median	More Profitable	Operating Statements	
100.0	100.0	100.0	Sales	
0.2	0.3	0.3	Less Adjustments & Allowances	
99.8	99.7	99.7	Net Sales	
47.1	46.5	46.0	Direct Materials	
14.1	13.4	12.6	Direct Labor	
12.8	11.1	9.4	Indirect Labor	
3.6	3.4	3.2	Utilities	
3.9	3.4	2.9	Depreciation	
8.5	8.0	7.5	Other Mfg. Expense	
(0.2)	(0.5)	(0.7)	Net on Tool Transactions	
3.1	3.5	3.8	Selling Expenses	
8.4	7.8	6.7	Administrative Expense	
(1.5)	3.1	8.1	Operating Earnings	
1.6	1.5	1.3	Misc. Income or (Expense)	
(3.1)	1.6	6.8	Profit Before Income Taxes	
(1.5)	0.7	2.0	Income Taxes	
(1.6)	0.9	4.8	PROFIT AFTER INCOME TAXES	
164.0%	181.5%	199.0%	Sales as Percentage of Total Assets	
			Balance Sheets	
1.5	1.8	2.1	Cash	
20.2	21.9	23.5	Accounts & Notes Receivable	
17.2	17.1	16.8	Inventory	
4.5	3.7	3.0	Other Current Assets	
43.4	44.5	45.4	CURRENT ASSETS	
29.5	26.1	22.7	Land & Buildings, at Cost	
8.7	7.3	5.8	Depreciation Reserve	
59.3	60.4	61.4	Machinery & Equipment, at Cost	
26.0	26.2	26.3	Depreciation Reserve	
2.5	2.5	2.6	Other Long-Term Assets	
100.0	100.0	100.0	TOTAL ASSETS	
1.2	1.7	2.8	Current Portion of Term Debt	
4.3	4.6	6.1	Notes Payable	
9.2	10.1	13.3	Accounts Payable, Trade	
5.9	6.4	8.8	Other Payables & Accruals	
20.6	22.8	31.0	CURRENT LIABILITIES	
18.7	18.7	24.9	Other Long-Term Debt	
39.3	41.5	55.9	TOTAL LIABILITIES	
60.7	58.5	44.1	EQUITY (NET WORTH)	
			Statistical Data	
(6.5%)	(1.2%)	8.2%	Percent Change in Sales, '82 vs. '81	
42.4	39.9	37.5	Cost of Sales/Inventory	
45.0	44.0	43.1	Average Collection Period	
(5.1%)	2.9%	13.5%	Profit Before Income Taxes/Assets	
(4.3%)	2.8%	21.7%	Net Income/Equity	

CUSTOM INJECTION MOLDERS BY SALES GROUP

SURVEY NO. 21, 1982

SALES LESS THAN $5 MILLION			Operating Statements	SALES $5-$10 MILLION		
Less Profitable	Median	More Profitable		Less Profitable	Median	More Profitable
100.0	100.0	100.0	Sales	100.0	100.0	100.0
2.5	1.8	1.0	Less Adjustments & Allowances	1.3	0.9	0.5
97.5	98.2	99.0	Net Sales	98.7	99.1	99.5
38.5	38.1	36.8	Direct Materials	46.7	44.9	42.9
16.0	15.4	14.3	Direct Labor	11.7	10.6	9.3
10.1	7.2	4.0	Indirect Labor	9.3	8.7	8.1
4.1	3.3	2.5	Utilities	3.5	3.4	3.4
3.7	3.4	3.1	Depreciation	5.0	4.1	3.2
8.8	11.1	13.2	Other Fixed Expense	10.9	11.8	12.8
(0.2)	1.0	2.1	Net on Tool Transactions	1.2	(0.3)	(1.7)
5.4	4.0	2.7	Selling Expenses	4.5	3.8	3.2
11.7	11.2	10.7	Administrative Expense	8.2	8.4	8.6
(0.6)	3.5	9.6	Operating Earnings	(2.3)	3.7	9.7
1.4	1.1	0.7	Misc. Income or (Expense)	2.3	1.7	1.0
(2.0)	2.4	8.9	Profit Before Income Taxes	(4.6)	2.0	8.7
(0.3)	1.0	1.7	Income Taxes	(1.1)	0.9	3.7
(1.7)	1.4	7.2	PROFIT AFTER INCOME TAXES	(3.5)	1.1	5.0
140.5%	158.3%	176.0%	Sales as Percentage of Total Assets	146.5%	153.3%	160.1%
			Balance Sheets			
3.4	4.5	5.5	Cash	2.1	3.4	4.7
27.9	26.7	25.4	Accounts & Notes Receivable	24.2	24.2	24.1
18.6	17.8	17.2	Inventory	17.0	18.2	19.4
1.7	2.7	3.7	Other Current Assets	6.2	4.0	1.7
51.6	51.7	51.8	CURRENT ASSETS	49.5	49.8	49.9
16.2	14.7	13.2	Land & Buildings, at Cost	26.1	26.0	25.9
7.3	5.7	4.1	Depreciation Reserve	4.5	5.5	6.5
77.0	72.7	68.4	Machinery & Equipment, at Cost	67.1	65.3	63.8
38.7	36.0	33.3	Depreciation Reserve	39.5	38.4	37.4
1.2	2.6	4.0	Other Long-Term Assets	1.3	2.8	4.3
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
7.3	5.7	4.0	Current Portion of Term Debt	5.7	5.1	4.4
22.5	16.6	10.7	Notes Payable	32.0	21.6	11.2
16.6	13.8	11.0	Accounts Payable, Trade	18.1	13.4	8.7
8.4	8.6	8.8	Other Payables & Accruals	6.3	6.2	6.1
54.8	44.7	34.5	CURRENT LIABILITIES	62.1	46.3	30.4
4.4	4.7	5.1	Other Long-Term Debt	11.7	11.0	10.3
59.2	49.4	39.6	TOTAL LIABILITIES	73.8	57.3	40.7
40.8	50.6	60.4	EQUITY (NET WORTH)	26.2	42.7	59.3
			Statistical Data			
(0.9%)	7.0%	14.9%	Percent Change in Sales, '82 vs. '81	(14.0%)	(7.8%)	(1.5%)
57.7	51.1	47.6	Cost of Sales/Inventory	47.9	51.3	55.1
72.5	61.6	52.7	Average Collection Period	60.3	57.6	54.9
(2.8%)	3.8%	15.7%	Profit Before Income Taxes/Assets	(6.7%)	3.1%	13.9%
(5.9%)	4.4%	21.0%	Net Income/Equity	(19.6%)	3.9%	13.5%

CUSTOM COMPRESSION AND REINFORCED MOLDERS BY SALES GROUP

SURVEY NO. 21, 1982

SALES LESS THAN $5 MILLION			Operating Statements	SALES $5-$10 MILLION		
Less Profitable	Median	More Profitable		Less Profitable	Median	More Profitable
100.0	100.0	100.0	Sales	100.0	100.0	100.0
1.3	1.2	1.0	Less Adjustments & Allowances	1.1	1.3	1.6
98.7	98.8	99.0	Net Sales	98.9	98.7	98.4
40.1	34.6	29.9	Direct Materials	31.7	35.0	38.7
21.6	21.9	22.2	Direct Labor	13.0	11.6	10.2
9.6	9.2	8.8	Indirect Labor	10.7	11.2	11.7
3.5	3.1	2.6	Utilities	2.5	2.3	2.1
1.4	1.8	2.3	Depreciation	1.4	2.0	2.5
4.7	7.5	10.2	Other Mfg. Expense	13.3	12.8	12.4
(0.2)	(0.3)	(0.4)	Net on Tool Transactions	2.0	0.8	(0.4)
6.3	6.0	5.4	Selling Expenses	7.2	7.2	7.2
10.0	9.1	8.3	Administrative Expense	16.4	11.3	6.2
1.7	5.9	9.7	Operating Earnings	0.7	4.5	7.8
0.8	1.1	1.5	Misc. Income or (Expense)	1.2	1.2	1.2
0.9	4.8	8.2	Profit Before Income Taxes	(0.5)	3.3	6.6
0.3	2.1	2.9	Income Taxes	(0.1)	1.2	2.7
0.6	2.7	5.3	PROFIT AFTER INCOME TAXES	(0.4)	2.1	3.9
221.0%	224.1%	227.2%	Sales as Percentage of Total Assets	84.6%	147.3%	209.9%
			Balance Sheets			
5.6	9.4	13.1	Cash	1.0	1.7	2.4
25.2	27.1	29.0	Accounts & Notes Receivable	29.1	29.1	29.0
22.0	18.3	14.6	Inventory	18.9	17.8	16.8
2.1	2.8	3.5	Other Current Assets	1.1	1.2	1.4
54.9	57.6	60.2	CURRENT ASSETS	50.1	49.8	49.6
24.2	21.4	18.6	Land & Buildings, at Cost	31.1	27.6	24.1
3.7	2.9	2.0	Depreciation Reserve	10.5	10.6	10.7
50.0	45.5	41.0	Machinery & Equipment, at Cost	40.9	52.7	64.5
30.0	27.4	24.7	Depreciation Reserve	17.3	23.5	29.7
4.6	5.8	6.9	Other Long-Term Assets	5.7	4.0	2.2
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
4.3	4.4	4.5	Current Portion of Term Debt	4.2	4.5	4.7
19.7	18.9	18.2	Notes Payable	29.7	19.4	9.2
13.8	10.1	6.5	Accounts Payable, Trade	8.3	9.8	11.6
7.4	12.8	18.1	Other Payables & Accruals	5.9	6.3	6.8
45.2	46.2	47.3	CURRENT LIABILITIES	48.1	40.0	32.3
5.8	4.9	3.9	Other Long-Term Debt	31.7	21.4	11.1
51.0	51.1	51.2	TOTAL LIABILITIES	79.8	61.4	43.4
49.0	48.9	48.8	EQUITY (NET WORTH)	20.2	38.6	56.6
			Statistical Data			
14.8%	13.9%	13.0%	Percent Change in Sales, '82 vs. '81	(4.5%)	(6.6%)	(8.6%)
44.2	37.6	30.4	Cost of Sales/Inventory	110.6	57.9	36.9
41.6	44.1	46.6	Average Collection Period	125.5	72.1	50.4
2.0%	10.8%	18.6%	Profit Before Income Taxes/Assets	(0.4%)	4.9%	13.9%
2.7%	12.4%	24.7%	Net Income/Equity	(1.7%)	8.0%	14.5%

CUSTOM EXTRUSION PROCESSORS BY SALES GROUP

SURVEY NO. 21, 1982

SALES LESS THAN $5 MILLION			Operating Statements	SALES $5-$10 MILLION		
Less Profitable	Median	More Profitable		Less Profitable	Median	More Profitable
100.0	100.0	100.0	Sales	100.0	100.0	100.0
2.1	1.3	0.5	Less Adjustments & Allowances	1.6	2.0	2.3
97.9	98.7	99.5	Net Sales	98.4	98.0	97.7
37.6	38.0	38.4	Direct Materials	56.0	52.9	49.3
13.7	13.0	12.9	Direct Labor	9.8	9.7	9.6
8.2	7.6	7.0	Indirect Labor	2.6	4.8	7.0
3.6	3.2	2.8	Utilities	2.6	2.4	2.2
2.6	2.6	2.6	Depreciation	2.0	1.9	1.9
13.5	12.3	11.0	Other Mfg. Expense	7.8	8.4	9.0
2.0	1.8	1.6	Net on Tool Transactions	(0.7)	0.5	1.7
5.2	5.0	4.9	Selling Expenses	4.9	4.3	3.7
11.1	10.3	9.6	Administrative Expense	6.9	5.7	4.5
0.4	4.9	8.7	Operating Earnings	6.5	7.4	8.8
0.8	0.4	0.0	Misc. Income or (Expense)	3.2	2.3	1.4
(0.4)	4.5	8.7	Profit Before Income Taxes	3.3	5.1	7.4
(0.1)	1.6	1.7	Income Taxes	0.6	1.7	2.3
(0.3)	2.9	7.0	PROFIT AFTER INCOME TAXES	2.7	3.4	5.1
225.4%	203.7%	182.0%	Sales as Percentage of Total Assets	207.9%	207.9%	208.0%
			Balance Sheets			
3.2	14.1	25.0	Cash	1.6	4.8	8.0
29.2	25.6	22.1	Accounts & Notes Receivable	38.7	33.7	28.6
19.9	19.0	18.1	Inventory	26.6	23.0	19.4
4.9	4.1	3.3	Other Current Assets	1.1	1.1	1.1
57.2	62.8	68.5	CURRENT ASSETS	68.0	62.6	57.1
19.5	18.7	18.0	Land & Buildings, at Cost	9.3	16.6	23.8
4.6	3.9	3.2	Depreciation Reserve	1.8	4.3	6.8
48.7	42.8	36.7	Machinery & Equipment, at Cost	42.2	46.6	51.0
24.2	23.5	22.9	Depreciation Reserve	20.0	23.7	27.3
3.4	3.1	2.9	Other Long-Term Assets	2.3	2.2	2.2
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
4.5	3.0	1.5	Current Portion of Term Debt	3.5	3.8	4.1
7.1	5.1	3.0	Notes Payable	14.6	10.5	6.3
15.3	10.6	5.9	Accounts Payable, Trade	15.2	12.7	10.2
5.1	6.3	7.6	Other Payables & Accruals	20.3	13.8	7.3
32.0	25.0	18.0	CURRENT LIABILITIES	53.6	40.8	27.9
22.0	17.8	13.6	Other Long-Term Debt	6.4	5.9	5.4
54.0	42.8	31.6	TOTAL LIABILITIES	60.0	46.7	33.3
46.0	57.2	68.4	EQUITY (NET WORTH)	40.0	53.3	66.7
			Statistical Data			
(1.0%)	2.4%	5.8%	Percent Change in Sales, '82 vs. '81	1.8%	(4.1%)	(10.0%)
39.6	43.6	48.2	Cost of Sales/Inventory	56.7	49.2	41.9
47.3	45.9	44.3	Average Collection Period	67.9	59.2	50.2
(0.9%)	9.2%	15.8%	Profit Before Income Taxes/Assets	6.9%	10.6%	15.4%
(2.4%)	10.3%	18.6%	Net Income/Equity	14.0%	13.3%	15.9%

OTHER CUSTOM PROCESSORS BY SALES GROUP

SURVEY NO. 21, 1982

SALES LESS THAN $5 MILLION				SALES $5-$10 MILLION		
Less Profitable	Median	More Profitable	Operating Statements	Less Profitable	Median	More Profitable
100.0	100.0	100.0	Sales	100.0	100.0	100.0
1.3	1.2	1.0	Less Adjustments & Allowances	1.9	1.1	0.6
98.7	98.8	99.0	Net Sales	98.1	98.9	99.4
39.8	38.5	37.5	Direct Materials	44.9	44.9	44.9
12.9	12.8	12.6	Direct Labor	11.8	12.0	12.2
5.2	5.6	6.0	Indirect Labor	7.5	6.5	5.5
3.6	3.3	3.0	Utilities	5.4	3.9	2.8
3.6	3.0	2.5	Depreciation	3.0	2.9	2.9
14.7	14.1	13.5	Other Mfg. Expense	8.4	9.0	10.0
0.6	0.4	0.1	Net on Tool Transactions	(0.3)	(0.3)	(0.3)
7.1	6.1	5.0	Selling Expenses	5.5	5.2	5.0
9.3	10.2	11.2	Administrative Expense	9.0	8.8	8.7
1.9	4.8	7.6	Operating Earnings	2.9	6.0	7.7
1.3	0.6	(0.2)	Misc. Income or (Expense)	3.3	1.7	0.5
0.6	4.2	7.8	Profit Before Income Taxes	(0.4)	4.3	7.2
0.3	1.3	2.1	Income Taxes	(0.2)	1.4	3.0
0.3	2.9	5.7	PROFIT AFTER INCOME TAXES	(0.2)	2.9	4.2
144.5%	149.8%	155.1%	Sales as Percentage of Total Assets	258.3%	219.2%	180.1%
			Balance Sheets			
3.8	11.1	18.3	Cash	3.9	3.3	2.7
22.4	21.6	20.8	Accounts & Notes Receivable	25.1	24.6	24.0
17.2	15.3	13.4	Inventory	20.9	22.0	23.1
5.3	4.4	3.6	Other Current Assets	2.9	2.0	1.2
48.7	52.4	56.1	CURRENT ASSETS	52.8	51.9	51.0
24.7	25.0	25.2	Land & Buildings, at Cost	27.8	24.1	20.3
7.8	8.2	8.7	Depreciation Reserve	5.4	6.2	7.0
64.6	51.3	38.3	Machinery & Equipment, at Cost	51.1	53.6	56.2
38.5	31.5	24.6	Depreciation Reserve	29.3	27.2	25.2
8.3	11.0	13.7	Other Long-Term Assets	3.0	3.8	4.7
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
4.7	3.9	3.0	Current Portion of Term Debt	1.5	3.3	5.4
19.0	11.8	4.7	Notes Payable	13.7	12.2	10.8
13.7	9.8	4.8	Accounts Payable, Trade	14.2	12.1	9.9
9.7	8.8	7.9	Other Payables & Accruals	13.0	12.2	11.3
47.1	34.3	20.4	CURRENT LIABILITIES	42.4	39.8	37.4
11.2	10.6	10.0	Other Long-Term Debt	26.0	12.1	8.3
58.3	44.9	30.4	TOTAL LIABILITIES	68.4	51.9	45.7
41.7	55.1	69.6	EQUITY (NET WORTH)	31.6	48.1	54.3
			Statistical Data			
(10.5%)	(6.4%)	(2.2%)	Percent Change in Sales, '82 vs. '81	3.0%	(0.1%)	(3.2%)
53.6	47.5	41.4	Cost of Sales/Inventory	35.6	45.6	59.3
56.6	52.6	48.9	Average Collection Period	35.5	41.0	48.6
0.9%	6.3%	12.1%	Profit Before Income Taxes/Assets	(1.0%)	9.4%	13.0%
1.0%	7.9%	12.7%	Net Income/Equity	(1.6%)	13.2%	13.9%

APPLIANCES Median	Operating Statements	CONSTRUCTION Median
100.0	Sales	100.0
2.6	Less Adjustments & Allowances	2.7
97.4	Net Sales	97.3
43.3	Direct Materials	45.3
12.3	Direct Labor	10.5
9.5	Indirect Labor	7.4
3.8	Utilities	2.9
2.9	Depreciation	2.7
9.1	Other Mfg. Expense	9.4
1.4	Net on Tool Transactions	0.6
3.4	Selling Expenses	4.2
9.5	Administrative Expense	6.7
2.2	Operating Earnings	7.6
1.3	Misc. Income or (Expense)	2.5
0.9	Profit Before Income Taxes	5.1
0.3	Income Taxes	1.7
0.6	PROFIT AFTER INCOME TAXES	3.4
185.1%	Sales as Percentage of Total Assets	217.5%
	Balance Sheets	
2.5	Cash	3.6
26.0	Accounts & Notes Receivable	25.5
18.6	Inventory	20.7
3.9	Other Current Assets	2.3
51.0	CURRENT ASSETS	52.1
25.4	Land & Buildings, at Cost	26.8
7.5	Depreciation Reserve	5.9
65.8	Machinery & Equipment, at Cost	56.5
36.0	Depreciation Reserve	33.1
1.3	Other Long-Term Assets	3.6
100.0	TOTAL ASSETS	100.0
6.4	Current Portion of Term Debt	4.5
23.8	Notes Payable	16.2
14.7	Accounts Payable, Trade	12.4
7.6	Other Payables & Accruals	12.6
52.5	CURRENT LIABILITIES	45.7
9.5	Other Long-Term Debt	5.5
62.0	TOTAL LIABILITIES	51.2
38.0	EQUITY (NET WORTH)	48.8
	Statistical Data	
(10.4%)	Percent Change in Sales, '82 vs. '81	(6.4%)
43.9	Cost of Sales/Inventory	42.9
51.3	Average Collection Period	42.8
1.7%	Profit Before Income Taxes/Assets	11.1%
2.9%	Net Income/Equity	15.1%

PLASTICS PROCESSING BY END USE

SURVEY NO. 21, 1982

ELECTRONICS			Operating Statements	PACKAGING		
Less Profitable	Median	More Profitable		Less Profitable	Median	More Profitable
100.0	100.0	100.0	Sales	100.0	100.0	100.0
2.3	1.8	1.2	Less Adjustments & Allowances	1.7	1.3	1.1
97.7	98.2	98.8	Net Sales	98.3	98.7	98.9
40.2	37.5	34.9	Direct Materials	47.7	43.9	39.6
15.1	14.9	14.6	Direct Labor	12.0	11.3	10.6
7.2	8.2	9.3	Indirect Labor	7.2	7.3	7.4
3.6	3.2	2.7	Utilities	4.7	4.5	4.3
4.0	3.6	3.2	Depreciation	3.4	3.5	3.7
15.1	12.6	10.1	Other Mfg. Expense	9.6	11.2	12.8
0.2	0.4	0.5	Net on Tool Transactions	(0.2)	0.4	0.9
4.5	4.7	4.9	Selling Expenses	4.2	4.1	4.0
8.1	8.3	8.6	Administrative Expense	9.0	8.5	8.1
(0.3)	4.8	10.0	Operating Earnings	0.7	4.0	7.5
2.3	1.7	1.2	Misc. Income or (Expense)	0.5	0.1	(0.6)
(2.6)	3.1	8.8	Profit Before Income Taxes	0.2	3.9	8.1
(0.2)	1.3	2.3	Income Taxes	0.1	1.3	3.1
(2.4)	1.8	6.5	PROFIT AFTER INCOME TAXES	0.1	2.6	5.0
152.9%	160.7%	168.5%	Sales as Percentage of Total Assets	191.3%	177.2%	163.0%
			Balance Sheets			
3.4	3.8	4.2	Cash & Equivalents	3.2	3.0	2.7
22.0	22.6	23.1	Accounts & Notes Receivable	21.5	24.0	26.5
17.3	18.0	18.7	Inventory	16.4	18.0	19.6
3.6	3.2	2.8	Other Current Assets	2.2	2.1	2.0
46.3	47.6	48.8	CURRENT ASSETS	43.3	47.1	50.8
30.9	25.3	19.6	Land & Buildings, at Cost	30.6	25.7	20.7
8.2	6.8	5.2	Depreciation Reserve	8.2	7.4	6.6
61.1	60.0	58.9	Machinery & Equipment, at Cost	61.7	59.6	57.6
34.1	30.2	26.3	Depreciation Reserve	33.6	30.5	27.3
4.0	4.1	4.2	Other Long-Term Assets	6.2	5.5	4.8
100.0	100.0	100.0	TOTAL ASSETS	100.0	100.0	100.0
7.6	4.8	2.0	Current Portion of Term Debt	4.1	3.7	3.2
23.8	14.2	4.5	Notes Payable	18.0	13.0	8.1
12.4	11.7	11.1	Accounts Payable, Trade	15.3	12.0	8.7
7.4	10.1	12.8	Other Payables & Accruals	7.0	7.7	8.3
51.2	40.8	30.4	CURRENT LIABILITIES	44.4	36.4	28.3
5.6	6.6	7.5	Other Long-Term Debt	19.6	14.2	8.7
56.8	47.4	37.9	TOTAL LIABILITIES	64.0	50.6	37.0
43.2	52.6	62.1	EQUITY (NET WORTH)	36.0	49.4	63.0
			Statistical Data			
(3.6%)	2.9%	9.4%	Percent Change in Sales, '82 vs. '81	1.6%	0.2%	(1.2%)
42.8	50.0	58.7	Cost of Sales/Inventory	36.3	44.7	55.2
47.7	51.2	55.1	Average Collection Period	41.0	49.4	59.3
(4.4%)	5.0%	13.5%	Profit Before Income Taxes/Assets	0.4%	6.9%	13.2%
(9.4%)	5.5%	16.0%	Net Income/Equity	0.5%	9.3%	12.9%

TRANSPORTATION Median	Operating Statements	MEDICAL Median
100.0	Sales	100.0
1.7	Less Adjustments & Allowances	0.7
98.3	Net Sales	99.3
43.2	Direct Materials	37.2
11.4	Direct Labor	11.9
7.2	Indirect Labor	6.8
3.4	Utilities	3.0
3.3	Depreciation	3.4
12.4	Other Mfg. Expense	14.2
0.3	Net on Tool Transactions	0.6
3.6	Selling Expenses	4.2
9.7	Administrative Expense	11.9
3.8	Operating Expenses	6.1
1.3	Misc. Income or (Expense)	0.3
2.5	Profit Before Income Taxes	5.8
0.9	Income Taxes	3.5
1.6	PROFIT AFTER INCOME TAXES	2.3
172.0%	Sales as Percentage of Total Assets	168.5%
	Balance Sheets	
3.2	Cash	7.7
25.0	Accounts & Notes Receivable	17.9
17.5	Inventory	14.8
2.5	Other Current Assets	3.6
48.2	CURRENT ASSETS	44.0
24.1	Land & Buildings, at Cost	29.4
7.5	Depreciation Reserve	5.2
63.5	Machinery & Equipment, at Cost	62.5
32.6	Depreciation Reserve	35.5
4.3	Other Long-Term Assets	4.8
100.0	TOTAL ASSETS	100.0
4.0	Current Portion of Term Debt	3.8
12.6	Notes Payable	19.5
15.0	Accounts Payable, Trade	7.6
6.0	Other Payables & Accruals	7.2
37.6	CURRENT LIABILITIES	38.1
17.3	Other Long-Term Debt	1.3
54.9	TOTAL LIABILITIES	39.4
45.1	EQUITY (NET WORTH)	60.6
	Statistical Data	
2.9%	Percent Change in Sales, '82 vs. '81	(2.2%)
45.0	Cost of Sales/Inventory	41.5
53.1	Average Collection Period	38.8
4.3%	Profit Before Income Taxes/Assets	9.8%
6.1%	Net Income/Equity	6.4%

A

Abiti Price Corporation
Middlebury, IN 45540

Aim Packaging Inc.
Port Clinton, OH 43452

Allen Extruders, Inc.
Zeeland, MI 49464

Anchor Tool & Plastic
Minneapolis, MN 55427

American Poly-Therm Company
Sacramento, CA 95838

American Vinyl Company
Hialeah, FL 33014

Amoco Engineered Plastics Company
Englewood, Co 80112

Anaheim Custom Extruders
Anaheim, CA 92806

Armco Composites
St. Charles, IL 60174

Atlas Plastics Corporation
Cape Giradeau, MO 63701

Automatic Molded Plastics, Inc.
South Bend, IN 46628

B

Ball Unimark Plastics Div.
Milroy, PA 17063

Bangor Plastics, Inc.
Bangor, MI 49013

Big Sky Insulations Unlimited
Belgrade, MI 59714

Blako Industry, Inc.
Dunbridge, OH 43414

The Budd Company
Detroit, MI 48071

Busada Manufacturing Corporation
Hicksville, NY 11801

C

Cal-Mold, Inc.
Industry, CA 91744

Camfield Fiberglass Plastics
Zeeland, MI 49464

Cashiers Structural Foam
Cashiers, NC 28779

Ceilcote
Berea, OH 44017

Chili Plastics Inc.
Rochester, NY 14624

Clarkson Controls & Equipment Co.
Detroit, MI 48239

Colgate Plastics Corp.
Buffalo, NY 14220

Compounding Technology, Inc.
Costa Mesa, CA 92626

Crane Plastics Manufacturing
Columbus, OH 43216

Crescent Plastics, Inc.
Evansville, IN 47711

Crosby Manufacturing Company
Crosby, MN 56441

Crown Fiberglass
Orrville, OH 44667

Cyro Industries
Woodcliffe Lake, NJ 07675

D

Dekalb Molded Plastics Company
Butler, IN 46721

Dickmont Plastics Corporation
Stamford, CT 06902

Dickten & Masch Manufacturing Co.
Nashotah, WI 53058

Diemolding Corporation
Canastota, NY 13032

Dimco-Gray Company
Centerville, OH 45459

Dipak Manufacturing Co., Inc.
Westport, NY 12993

Drew Foam of Colorado
Denver, CO 80204

E

Eastern Steel Barrel Corp.
Piscataway, NJ 08854

EGC Corportation
Houston, TX 77222

Electro-General Plastics Corp.
Cleveland, OH 44140

Essef Industries
Mentor, OH 44060

Ex-Cell-O Corporation
Athens, TN 37303

F

Fabri-Kal Corporation
Kalamazoo, MI 49001

Ferland Mold Company
Kernersville, NC 27284

Ferguson Manufacturing Inc.
Richmond, MO 64085

Fibercast Company
Sand Springs, OK 74063

Fibergate Corporation
Addison, TX 75001

Fisher Company
West Valley City, Utah 84119

Fleck Company, Inc.
Auburn, WA 98002

Freight Container Corp.
Oxnard, CA 93030

G

Garfield Molding Co. Inc.
Garfield, NJ 07026

General Marble Corp.
Rancho Cucamonga, CA 91730

Gillette Co.
Boston, MA 02106

The Glastic Co.
Cleveland, OH 44121

Goodall Rubber Company
Trenton, NJ 08650

Gott Corporation
Winfield, KS 67156

Grantham, Inc.
Fairport Harbor, OH 44077

H

Hansen Plastics
Elgin, IL 60120

Haysite Reinforced Plastics
Erie, PA 21211

Hedwin Corporation
Balto, MD 21211

Highland Plastics, Inc.
Pasadena, CA 91103

Hoffer Plastics Corp.
South Elgin, IL 60177

Hopple Plastics, Inc.
Florence, KY 41042

Hughes Plastics, Inc,
St. Joseph, MI 49085

Huron Plastics Inc.
St. Clair, MI 48079

Hussey Molding Corp.
Manchester, NH 03103

A.L. Hyde Co.
Grenloch, NJ 08032

Impact Extrusions, Inc.
Grand Prarie, TX 75051

Imperial Mold & Products, Inc.
Compton, CA 90221

Ingress-Plastene
Crawfordsville, IN 47933

Inryco, Inc.
Milwaukee, WI 53201

Integral Corporation
Dallas, TX 75223

ITT Thermotech Division
Hopkins, MN 55343

K

Kamco Plastics Inc.
Schaumburg, IL 60195

Kaysun Plastics, Inc.
Manitowoc, WI 54330

Keco Leasing
Bensenville, Il 60106

Kessler Products Co. Inc.
Youngstown, OH 44501

KMMCO Structural Foam Inc.
East Detroit, MI 48021

Kohkoky U.S.A. Inc.
Everett, WA 98203

Kurz-Kasch, Inc.
Dayton, Oh 45401

L

Laffer Industries Inc.
Sandusky, OH 44870

Lauderdale Components, Inc.
Ft. Lauderdale, VA 33309

L.B. Plastics, Inc.
Mooresville, NC 28115

Lenco Company
Waverly, NE 68462

Leon Plastics
Grand Rapids, MI 49501

Lcral Packaging Inc.
Garwood, NJ 07027

Lunn Industries Inc.
Wyandanch, NY 11798

M

Mankato Corporation
Mancato, MN 56001

Mars Sales Company
Huntington, NY 11746

Mayfair Plastics
Carson, CA 90745

Michigan Plastic Products Company
Grand Haven, MI 49417

Micro Molding Co. Inc.
Ft. Worth, TX 76117

Mid-Americn Industries
Mead, NE 68041

Molden Container Corporation
Portland, Or 97202

Molded Fiber Glass Companies
Ashtabula, OH 44004

Moldex Inc.
Putnam, CT 06260

Moldtronics, Inc.
Downers Grove, IL 60515

Monmouth Plastics Inc.
Asbury Park, NJ 07712

Morrison Molded Fiber Glass Co.
Bristol, VA 24203

N

National Plastics Corporation
Fort Wayne, IN 46825

New England Tape Co.
Hudson, MA 07149

Norwesco, Inc.
Minneapolis, MN 55420

O

Owens-Illinois, Inc.
Toledo, OH 43666

P

Pacific Allied Products, Ltd.
EWA Beach, HI 96706

Packaging Systems Corporation
Orangeburg, NY 10962

Parkway Plastics Inc.
Piscataway, NJ 08854

Peerless Molded Plastics, Inc.
Toledo, OH 43615

Peoria Plastic Company
Peoria, IL 61615

The Phillips Manufacturing Co.
Canton, MA 02021

Pine River Plastics Inc.
St. Clair, MI 48079

Placon Corporation
Madison, WI 53708

Plano Molding Company
Plano, IL 60545

Plastic Engineering, Inc.
Kalamazoo, MI 49002

Plastic Enterprises Co., Inc.
Independence, MO 64051

Plastic Extrusion & Engineering Co., Inc.
Northboro, MA 01532

Plastic Industries Inc.
Athens, TN 37303

Plastic Ingenuity, Inc.
Cross Plains, WI 53528

Plastic Moldings Corporation
Cincinnati, OH 45214

Perrin Manufacturing Co.
Industry, CA 92670

Portage Industries, Inc.
Portage, WI 53901

Precision Southwest, Inc.
Myrtle Beach, SC 29576

Precision Custom Products, Inc.
DeGraff, OH 43318

Preferred Plastics, Inc.
Putnam, CT 06260

Primex Plastics Corporation
Carson, CA 90745

Profile Extrusions Company
Hastings, MI 55033

Profile Plastics Corp.
Northbrook, IL 60062

Progressive Plastics Inc.
Cleveland, OH 44135

Polymer Conversions, Inc.
Buffalo, NY 14227

Puget Corporation
Tacoma, WA 98966

Q

Quality Plastics Co., Inc.
Newburg, OR 97132

R

Recto Molded Products, Inc.
Cincinnati, OH 45209

Reed Plastics Corporation
Holden, MA 01520

Richmond Plastics Inc.
Richmond, VA 23235

Regal Plastics Co.
Kansas City, MO 64127

Regal Plastics Co.
Roseville, Mich 48066

Rostone
Lafayette, IN 47903

Roundup Enterprises, Inc,
Big Springs, TX 79720

S

Shamrock Industries
Minneapolis, MN 55411

Shaw Plastics Corp.
Berkeley Heights, NJ 07922

Shenandoah Plastics Corp.
Frederick, MD 21701

Shore Plastics Inc.
Freeport, NY 11520

A.O. Smith-Inland Inc.
Little Rock, AR 72209

Snyder Industries, Inc.
Lincoln, NE 68504

South Bend Plastics, Inc.
South Bend, IN 46634

Southern Plastics Company
Columbia, SC 29202

Southern Plastic Mold, Inc.
Anaheim, CA 92806

The Spiratex Co.
Dearborn, MI 48123

Spir-it Inc.
Wakefield, MA 01880

Structural Plastic Systems
Torrence, CA 90501

Styro-Molders Corporation
Colorado Springs, CO 80907

Sundt Products, Inc.
Tuscon, AZ 85726

Surf Chemical Inc.
Hackettstown, NJ 07840

Sunset Plastic Products, Inc.
Lenexa, KS 66215

T

Techform Inc.
Mount Airy, NC 27030

Technology Products, Inc.
Longmont, CO 80501

Teel Plastics Co., Inc.
Baraboo, WI 53913

Tempo Plastic Co.
Burbank, CA 91503

Therma Foam, Inc.
Fort Worth, TX 76106

Tigerflex Corporation
Elk Grove Village, IL 60007

Trans Plastics, Inc.
Conneaut, OH 44030

Tri-Plas, Inc.
Ontario, CA 91761

U

UFE Incorporated
Stillwater, MN 55082

United Southern Industries, Inc.
Forest City, NC 28043

V

Val Mold Div. of Pittway Corp.
Mukwonago, WI 53149

Variform Plastics
Kearney, MO 64060

Vinylium Corp
Pittsburgh, PA 15221

W

Weatherchem Corporation, Inc.
Twinsburg, OH 44087

Web Plastics Co.
Richwood, OH 43344

Westlake Plastics Co.
Lenni, PA 19052

Westmoreland Plastics Co.
Latrobe, PA 15650

Winders & Geist, Inc.
Lincoln, NE 68501

Witt Plastics, Inc.
Greenville, OH 45331

Z

Zehrco Plastics Inc.
Ashtabula, OH 44004

The Society of the
Plastics Industry, Inc.

SPI

SurveyQuestionnaire

355 Lexington Avenue
New York, New York 10017
(212) 573-9400

FINANCIAL AND OPERATING RATIOS SURVEY No. 21—1982

CONFIDENTIAL

FOR PLASTICS PROCESSORS WITH SALES OF LESS THAN $10 MILLION

TO: ALL SPI PLASTICS PROCESSING COMPANIES with 1982 sales of less than $10 million (Raw materials producers, manufacturers of machinery, molds and auxiliary equipment, please disregard this questionnaire.)

This is the questionnaire for the twenty-first Financial and Operating Ratios Survey for **custom or proprietary plastics processing** firms engaged in compression, blow, or injection molding; extruding; reinforced plastics; or other methods of processing. If your plastics sales in 1982 were $10 million or more, call the SPI Statistical Department (212) 573-9429 for a different questionnaire.

This survey covers statements for the calendar year 1982 or the closest fiscal year. If you have separate operations engaged in different processes (e.g. an injection molding plant and an extrusion plant) or different businesses (e.g. a custom compression molding plant and a proprietary injection plant), please **complete a separate questionnaire for each operation.** If you are a division or plant in a multiproduct company where it is not possible to extract all balance sheet items, mark N.A. on such lines. If precise calculations are too difficult, reasonable estimates are acceptable.

As more processors convert to 6 and 7-day work weeks, it has been decided to reflect maximum capacity as 365 days less 10 holidays = 355 days x 24 hours = 8,500 Total Available Machine Hours.

This questionnaire is fairly simple to complete and will permit more meaningful groupings of ratios by different types and sizes of firms. All financial information is to be reported as percentages of sales or assets. Calculation of ratios will be performed during compilation of the data.

It is important to note that as the number of firms who participate increases, so will the level of detail of the data, by type of process and by sales size. This will make the report much more meaningful. So, we urge all processors to participate in this year's survey.

All individual company replies will, of course, be held in strictest confidence. Please return your completed questionnaire by February 25, 1983 to Dr. Ernest Kurnow in the preaddressed envelope enclosed. **All participants will automatically receive a copy of the final report provided the enclosed "Report Mailing Card" (yellow) is filled out and returned along with the completed questionnaire.** Make a copy of your completed questionnaire for your records.

This survey is sponsored by SPI's FINANCIAL MANAGEMENT COMMITTEE.

Please return one copy of this questionnaire by February 25, 1983 to:

Dr. Ernest Kurnow
Professor of Business Statistics
Graduate School of Business Administration
New York University
100 Trinity Place
New York, NY 10006

Plastics

PLEASE COMPLETE THE ENCLOSED REPORT MAILING CARD (YELLOW) TO RECEIVE A COPY OF THE FINAL REPORT.

QUESTIONNAIRE FOR PLASTICS PROCESSING COMPANIES WITH SALES OF LESS THAN $10 MILLION
1982—FINANCIAL AND OPERATING DATA—1982
ASSET AND LIABILITY (BALANCE SHEET) DATA
All figures, to one decimal place, as percentage of Total assets

Cash	_____
Accounts Receivable	_____
Inventory	_____
Other Current Assets	_____
TOTAL CURRENT ASSETS	_____
Land & Buildings	_____
Depreciation Reserve	(_____)
Machinery & Equipment	_____
Depreciation Reserve	(_____)
Other Long-Term Assets	_____
TOTAL ASSETS	100.0%
Accounts Payable	_____
Current Portion of Long-Term Liability	_____
Other Current Liabilities	_____
Notes Payable	_____
Other Long Term Liabilities	_____
Net Worth	_____
TOTAL LIABILITIES AND NET WORTH	100.0%

OPERATING (PROFIT AND LOSS) STATEMENT DATA
All figures, to one decimal place, as a percentage of sales

Sales (Excluding Tooling)	100.0%
Less Adjustments & Allowances	(_____)
Net Sales	_____
Direct Labor	_____
Direct Materials	_____
Indirect Labor	_____
Utilities	_____
Depreciation	_____
Other Manufacturing Expense	_____
Net on Tooling Transactions	_____
Selling Expenses	_____
Administrative Expense	_____
Other Expenses (Income)	_____
Profit before Income Taxes	_____
Income Taxes	_____
Profit after Income Taxes	_____

QUESTIONNAIRE FOR PLASTICS PROCESSING COMPANIES WITH SALES OF LESS THAN $10 MILLION

For purposes of classification and more meaningful analysis, please complete each of the following questions—

1. In 1982, what was your company's percentage change in net sales as compared to 1981?
_____% (plus or minus?)

2. In 1982, what was your Net Sales/Total Assets ratio? _____%

3. Are the ratios, as reported herein, based upon calendar 1982 or closest fiscal year?
☐ Calendar Year 1982
☐ Closest fiscal year ended _____ 19___
Month

4. In 1982, what was the average number of employees (production, sales and administration) involved in plastics processing? _____Employees

5. What was the percentage distribution of your 1982 sales by process type?

Injection Molding	_____%	EPS Sheet Extrusion	_____%
Blow Molding	_____%	Finishing/Decorating	_____%
Compression/Transfer	_____%	Reinforced	_____%
Rotomolding	_____%	SMC Molding	_____%
Extrusion	_____%	Fabricating	_____%
Thermoforming	_____%	Other (Describe):	_____%
Reaction Injection Molding (RIM)	_____%	TOTAL	100.0%

6. Approximately, what percentage of your 1982 sales were custom or proprietary?

Custom	_____%
Proprietary	_____%
TOTAL	100.0%

7. In 1982, what was the percentage distribution of your sales according to end-use application?

Appliances	_____%	Medical	_____%
Construction (excluding pipe/fittings)	_____%	Packaging	_____%
Siding	_____%	Toys	_____%
Electronics	_____%	Transportation	_____%
Furniture	_____%	*Other	_____%
Housewares	_____%	TOTAL	100.0%

*Other (describe):_____

_____

8. In 1982, what were your plastics sales? (This information will only be used to determine how best to group similar size companies.)

☐ Under $500,000
☐ $ 500,000 to $ 999,999
☐ $1,000,000 to $1,999,999
☐ $2,000,000 to $2,999,999
☐ $3,000,000 to $3,999,999
☐ $4,000,000 to $4,999,999
☐ $5,000,000 to $5,999,999
☐ $6,000,000 to $6,999,999
☐ $7,000,000 to $7,999,999
☐ $8,000,000 to $7,999,999
☐ $9,000,000 to $9,999,999
☐ $10,000,000 and over (see below)

If your plastics sales in 1982 were $10 million or more, you should be completing a different questionnaire. Call the SPI Statistical Department at (212) 573-9429 and ask for the large processor Financial & Operating Ratios Survey Questionnaire.

9. If you are a molder of SMC, please check here. ☐

10. If you are a custom sheet extruder, please check here. ☐

Thank you for your cooperation.

Please return one copy of this questionnaire by February 25, 1983 to:

Dr. Ernest Kurnow
Professor of Business Statistics
Graduate School of Business Administration
New York University
100 Trinity Place
New York, NY 10006

PLEASE COMPLETE THE ENCLOSED REPORT MAILING CARD (YELLOW) TO RECEIVE A COPY OF THE FINAL REPORT.

1/19/83

CORRECTION

The following is a correction to the HIGHLIGHTS appearing on page i of the 1982 Financial and Operating Ratios Survey No. 21. It should have read:

> "Some of the interesting findings of the survey are reported below:
>
> (a) Annual sales volume decreased 3.6 percent between 1981 and 1982 for firms with sales of $10 million or more. Sales of both custom and proprietary processors in this sales class decreased.
>
> Annual sales volume increased by 3.0 percent for firms in the $5 - $10 million class. Custom Processor sales in the $5 - $10 million class decreased 0.3 percent in 1982 while proprietary processor sales, in the same sales classification, increased 4.2 percent.
>
> However, annual sales for firms with sales less than $5 million increased slightly (1.9 percent) between 1981 and 1982 with increases for both custom (1.0 percent) and proprietary firms (3.6)."

The rest of the text is correct as printed.

ERRATA